

SOUTHERN RESPONSE

Urupare ki te Tonga

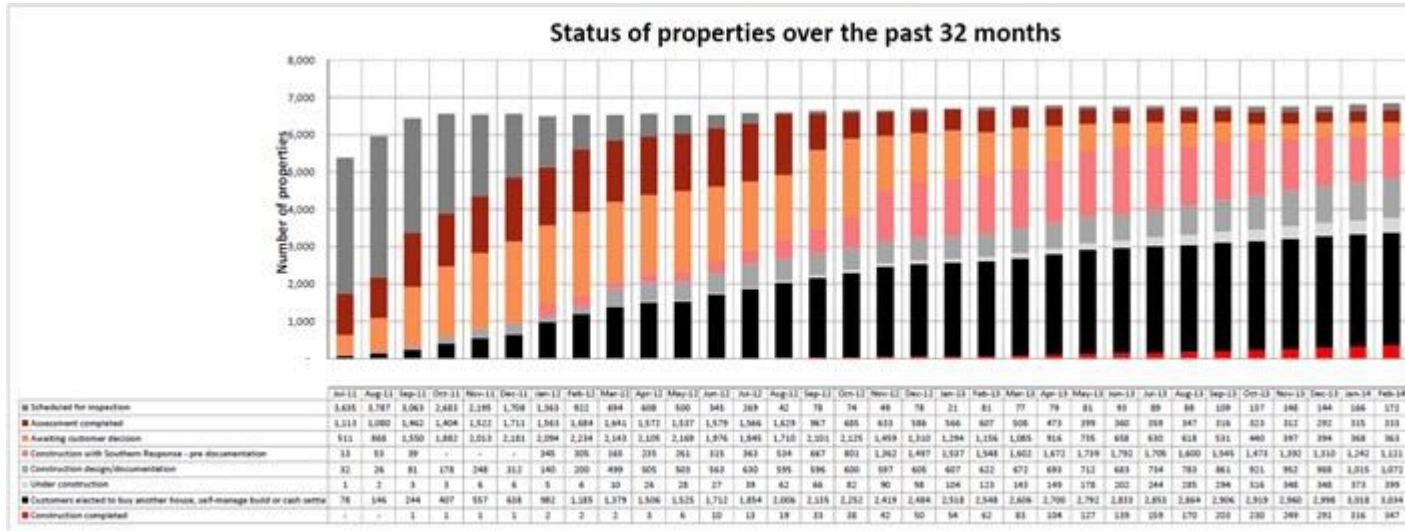


Progress to the end of February 2014

Over cap claims: Detailed analysis

Southern Response progress to end of February 2014	White Zone		Red Zone		TCL		TCA		TCS		Total		Movement from Last Month	Commentary
	Number of Properties	% completed	Number of Properties	% completed	Number of Properties	% completed	Number of Properties	% completed	Number of Properties	% completed	Number of Properties	% completed		
Notified to Southern Response	916	100%	2,143	100%	18	100%	1,095	100%	2,669	100%	6,841	100%	28	The number of claims notified to Southern Response can increase or decrease as claims are determined as being over or under the RDC cap. More claims going under cap during the month than last month results in a negative number of claims.
% of overall claims	23%		31%		0%		16%		89%		100%			
Assessments & Costings	903	99%	2,142	100%	17	94%	1,056	96%	2,551	96%	6,669	97%	22	Southern Response's approach has been to deal with assessments generally before moving to build and hence the vast majority of assessments have been completed. This shows the percentage of over cap claims that have a completed assessment and costing. The number can reduce when properties that have been inspected later go under the RDC cap.
Offers to customers	838	91%	2,117	99%	15	83%	980	89%	2,386	89%	6,336	93%	4	The gap between the Assessments & Costings being completed and Offers to customer can be due to the ORA (Detailed rebuild/repair analysis) being withdrawn for review or may be due to the time taken to prepare the offer to the customer. This percentage of over cap claims that have had an offer presented is shown as a percentage of over cap claims. Claims going under cap and customers electing to self-manage their build can result in negative movement from the previous month.
Customer decisions made:	780	85%	2,077	97%	14	78%	911	83%	2,191	82%	5,973	87%	9	The gap between the Offers to customers and the Customer decisions made is an area of concern and one that Southern Response is addressing. This shows the percentage of over cap claims where the customer has made a decision.
1. Buy another house	145	16%	1,149	54%	1	6%	69	6%	274	10%	1,638	24%	8	Customers have elected to buy another house and supplied a sale and purchase agreement. The percentage of claims in this category is shown as a percentage of all over cap claims.
2. Cash settlement	134	15%	535	25%	5	28%	135	12%	208	8%	1,017	15%	9	Customers have elected to opt for a cash settlement (Market Value). The percentage of claims in this category is shown as a percentage of all over cap claims.
3. Customer managed rebuild	25	3%	235	11%	-	0%	38	3%	81	3%	379	6%	-1	Customers have elected to build another house without the involvement of Southern Response and have supplied a building contract. The percentage of claims in this category is shown as a percentage of all over cap claims.
4. Building with Southern Response	476	52%	158	7%	8	44%	669	61%	1,628	61%	2,939	43%	-7	Customers who have elected to build with Southern Response. The percentage of claims in this category is shown as a percentage of all over cap claims. This number can go down if customers decide to opt for a cash settlement during the design process.
														Movement from Last Month of customers who were in or completed this stage
Design/documentation - Rebuilds	46	10%	6	4%	-	0%	76	11%	348	21%	476	16%	72	Customers who have elected to rebuild with Southern Response and are currently in the documentation process. The percentage of claims at this stage is shown as a percentage of Building with Southern Response claims. The number of properties in documentation can reduce when some customers who had elected to rebuild with Southern Response later decide to self-build or when more properties complete design/documentation than enter this stage.
Design/documentation - Repairs	129	27%	-	0%	1	15%	170	25%	301	18%	601	20%	42	Customers who have elected to repair with Southern Response and are currently in the documentation process. The percentage of claims at this stage is shown as a percentage of Building with Southern Response claims.
Under construction - Rebuilds	45	9%	20	13%	-	0%	86	13%	114	7%	265	9%	37	Rebuild properties now under construction. The percentage of claims at this stage is shown as a percentage of Building with Southern Response claims.
Under construction - Repairs	31	7%	-	0%	-	0%	49	7%	49	3%	129	4%	15	Repair properties now under construction. The percentage of claims at this stage is shown as a percentage of Building with Southern Response claims.
														Movement from last month
Construction completed - Rebuilds	22	5%	121	77%	-	0%	52	8%	19	1%	214	7%	19	Rebuild construction completed, with the percentage of claims at this stage shown as a percentage of Building with Southern Response claims.
Construction completed - Repairs	45	9%	-	0%	2	25%	63	9%	23	1%	133	5%	12	Repair construction completed, with the percentage of claims at this stage shown as a percentage of Building with Southern Response claims.
Total construction completed	67	14%	121	77%	2	25%	115	17%	42	3%	347	12%	31	Rebuild and repair construction completed, with the percentage of claims at this stage shown as a percentage of Building with Southern Response claims.
Fully settled claims	312	34%	1,722	80%	7	39%	307	28%	492	18%	2,840	42%	57	Fully settled claims are the sum of 2, 3 and 5 in the main table (where those claims have been paid out) and Southern Response managed builds where construction is complete. The percentage of claims at this Fully settled claims stage is shown as a percentage of all over cap claims.

Over cap claims: Detailed analysis



Over cap claims: Detailed analysis

